

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE:

Golden Oil Company
a Delaware Corporation

DEBTOR

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§
§
§
§

CASE NO. **03-36974-H2-11**
CHAPTER 11

**BALLOT SUMMARY FOR CONFIRMATION
OF THIRD AMENDED AND RESTATED JOINT PLAN OF REORGANIZATION**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

COMES NOW, Peter Johnson, Counsel for **Golden Oil Company** (hereinafter "Debtor") and files this tabulation and summary of the ballots cast by creditors to the Third Amended and Restated Joint Plan of Reorganization ("Plan") and reports as follows:

1. A copy of the Plan, Disclosure Statement, Order and Notice for Hearing, together with an official form of ballot were served on all parties-in-interest in this proceeding in accordance with the order of the court.
2. In compliance with this Courts order, all ballots received were tabulated and counted. Attached hereto as Exhibit "A" is a detail compilation of the ballots received which are summarized as follows:

<i>Classification</i>	<i>Accept</i>	<i>Reject</i>	<i>Amount accepting</i>	<i>Number accepting</i>
1.Taxing Authorities				
2.Secured Creditors (insiders)				
Ralph McElvenny, Jr	1/\$720,510		100%	100%
Instrument Specialties	1/\$299,442		100%	100%
Aeropanel	1/\$399,678		100%	100%
3.Unsecured Creditors	11/\$1,015,964	6/\$89,800	91.9%	64.7%
4.Stockholders	No Vote Class			
5. MLG	31/\$8,235,717		100%	100%

3. All voting classes have accepted the Plan under the requirements of 11 U.S.C. 1126.

Respectfully submitted May 27, 2004.

LAW OFFICES OF PETER JOHNSON

By: _____

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State Bar No. 10778400
Federal Bar No. 2475
Attorney for Debtor

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing instrument was served upon all parties as listed on the attached notice list by electronic notice pursuant to Local Rule or by regular U.S. mail, postage prepaid on this May 27, 2004. Such service list includes the Debtor, the United States Trustee, the twenty (20) largest unsecured creditors, the Official Unsecured Creditors' Committee, and all parties requesting notice pursuant to Bankruptcy Rule 2002.

PETER JOHNSON

Chapter 11 Creditor Ballot Listing

Tabulated as of: 5/27/2004 16:56

Golden Oil Company

CREDITOR - BALLOT SUMMARY				AMOUNT VOTED FOR PLAN	AMOUNT VOTED AGAINST PLAN
CLASS 1 PRIORITY CLAIMS:					
	<i>Creditor</i>				
1a	Internal Revenue Service				
1c	Harris County/City Houston				
1c	Houston ISD				
1b	State of New Mexico				
		\$ -	\$ -		
CLASS 2 SECURED CLAIMS:					
2a	Ralph McElvenny, Jr	(insider claim)		\$ 720,510.00	
2a	Instrument Specialties	(insider claim)		\$ 299,442.00	
2a	Aeropanel	(insider claim)		\$ 399,678.00	
2b	State of New Mexico				
		\$ -	\$ -	\$ 720,510	\$ -
				3	0
				Insider Votes	3

Golden Oil Company

BALLOT SUMMARY

CLASS: 2

As of: May 27, 2004

	\$/Accepting	\$/Rejecting	#/Accepting	#/Rejecting	Dollars Voting	Number Voting
	\$ 720,510.00	\$ -	3	0	\$720,510	3
	100.00%	0.00%	100.00%	0.00%		

Chapter 11 Creditor Ballot Listing

Tabulated as of:

5/27/2004 16:56

Golden Oil Company

CREDITOR - BALLOT SUMMARY					AMOUNT VOTED FOR PLAN	AMOUNT VOTED AGAINST PLAN
CLASS 3a ALL OTHER GENERAL UNSECURED CLAIMS AND INTEREST OF LIMITED PTRSP - DEBTOR GP						
	Creditor					
1	Compressor Systems	Election			\$ 12,079.00	
2	Ivy Realty*				\$ 92,801.54	
3	Michael Bisone* (Old Wages)	Election				\$ 32,708.00
4	Natural Gas Fuels*					\$ 14,657.40
5	Farris, Elizabeth	Election			\$ 2,974.00	
6	Huff, Geneva	Election			\$ 3,453.43	
7	Truskowski, Gerome	Election			\$ 196.72	
8	Vincent, Frank S	Election			\$ 607.42	
9	Knutzen's Office Furniture	Election			\$ 4,115.19	
	Hagler, William				\$ 800.00	
		\$ -	\$ -	\$ -	Amount Vote	\$ 117,027.30
					Votes	8
					Insider Votes	0

CLASS 3b WORKING INTEREST OR JOINT INTEREST HOLDERS :

	Creditor					
10	ENERDYNE CORPORATION					\$ 3,967.00
11	HAGLER, WILLIAM H.				\$ 804.60	
12	SLUSKY, ELLIOT					\$ 5,707.39
13	SLUSKY, HARVEY					\$ 5,707.39
14						
		\$ -	\$ -	\$ -	Amount Vote	\$ 804.60
					Votes	1
					Insider Votes	0

CLASS 3c OVERRIDING ROYALTY INTEREST UNSECURED CLAIMS :

	Creditor	Scheduled Claim	Filed Claim			
15	Oxy USA *					
16	Nortex*	Election			\$ 227,133.00	
17	Amoco*					
18	Roy Gordon*					
19	Taurus*					
20	Enron*					
21	Hanson McBride Petro*					\$ 27,052.86
22	EOG Resources				\$ 671,000.00	
		\$ -	\$ -	\$ -	Amount Vote	\$ 898,133.00
					Votes	2
					Insider Votes	0

Golden Oil Company**BALLOT SUMMARY****CLASS: 3**

As of: May 27, 2004

	\$/Accepting	\$/Rejecting	#/Accepting	#/Rejecting	Dollars Voting	Number Voting
	\$ 1,015,964.90	\$ 89,800.04	11	6	\$1,105,765	17
	91.88%	8.12%	64.71%	35.29%		

Chapter 11 Creditor Ballot Listing

Tabulated as of:

5/27/2004 16:56

Golden Oil Company

CREDITOR - BALLOT SUMMARY					AMOUNT VOTED FOR PLAN	AMOUNT VOTED AGAINST PLAN
CLASS 5						
	<i>Creditor</i>	<i>Scheduled Claim</i>	<i>Filed Claim</i>			
22	HAMILTON, MICHAEL T.	*			\$ 115,572.00	
23	HF & EK MCKAY TRUST	*			\$ 88,919.00	
24	HYDER, RICHARD E.	*			\$ 115,572.00	
25	HYDER, STEVEN	*			\$ 67,001.00	
26	KAISER, WILLIAM	*			\$ 115,572.00	
27	Lotspeich, George*	*			\$ 884,808.00	
28	BERKSHIRE, BABETTA	*			\$ 115,572.00	
29	BERKSHIRE, FAYE	*			\$ 115,572.00	
30	BERKSHIRE, GARY OBERG	*			\$ 420,174.00	
31	BIRDSELL, ANDRE	*			\$ 115,572.00	
32	BORLE IRREVOCABLE TRUST	*			\$ 1,025,690.00	
33	BOYLE, DANIEL E., JR.	*			\$ 115,572.00	
34	COBB, CHARLES V	*			\$ 115,572.00	
35	COLBERG, MALCOM G.	*			\$ 115,572.00	
36	DAY, DORTHY R.	*			\$ 283,202.00	
37	EL PAMCO, INC.	*			\$ 247,043.00	
38	ELKINS, D.J. AND D.P.	*			\$ 115,572.00	
39	ELKINS, DAVE P.	*			\$ 134,896.00	
40	ELKINS, LYNN E.	*			\$ 22,988.00	
41	ELY, O.L.	*			\$ 115,572.00	
42	KLEINEGGER, JAS BETTY	*			\$ 115,572.00	
43	MATTEUCCI, FRED	*			\$ 288,151.00	
44	MAYHEW, PAMELA	*			\$ 94,986.00	
45	MAYHEW, WILLIAM J.	*			\$ 94,986.00	
46	MCCARY, ROYCE	*			\$ 902,049.00	
47	MCKAY, HORACE F., JR.	*			\$ 249,199.00	
48	MCRAE, CAMILLE J.V.	*			\$ 70,321.00	
49	MUCHMORE, THOMAS M.	*			\$ 81,336.00	
50	OVERG, LINDA	*			\$ 115,572.00	
51	OVERG, MICHAEL L.	*			\$ 179,994.00	
52	RUSSELL, PATRICK O.	*			\$ 792,615.00	
53	RUTLEDGE, KYLE E.	*			\$ 115,572.00	
54	WELKER, DONALD J.	*			\$ 127,153.00	
55	WELKER, FRANK A.	*			\$ 115,572.00	
56	ZEMKE (HYDEN) PAULINE	*			\$ 379,625.00	
57	ZEMKE, FR	*			\$ 67,001.00	
		\$ -	\$ -	\$ -	Amount Vote	\$ 8,235,717.00
					Votes	31
					Insider Votes	0
						\$ -
BALLOT SUMMARY					CLASS: 5	
As of: May 27, 2004						
	\$/Accepting	\$/Rejecting	#/Accepting	#/Rejecting	Dollars Voting	Number Voting
	\$ 8,235,717.00	\$ -	31	0	\$8,235,717	31
	100.00%	0.00%	100.00%	0.00%		

In re Golden Oil Company
Case No. 03-36974

Golden Oil Company
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Houston, Texas 77056

Peter Johnson
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2820 Summit Tower
Houston, TX 77046

United States Trustee
515 Rusk Ave., Suite 3516
Houston, TX 77002

Securities & Exchange Commission
Attn: Angela Dodd
175 W. Jackson Blvd, Suite 900
Chicago, IL 60604-2908

Committee of Unsecured Creditors:

Nortex Corporation
Attn: Al Dugan
1415 Louisiana, Suite 3100
Houston, TX 77002

Energren Resources fka Taurus Exploration
Attn: Joe (Rusty) Cook
605 Richard Arrington Jr. Blvd N.
Birmingham, AL 35203-2707

George Lotspeich
4011 Mesa Verda
NE Albuquerque, NM 87110

Douglas S. Draper, Esq
Heller, Draper, Hayden, Patrick & Horn
650 Poydras St., Suite 2500
New Orleans, LA 70130

Priority and Secured Creditors:

New Mexico Taxation and Revenue Department
Oil and Gas Bureau/Attn: Mr. Valdean Severson
1200 South St. Francis Drive
PO Box 5374
Santa Fe, NM 87502

Aeropanel Corporation
550 Post Oak Blvd. Suite 525
Houston, TX 77027

Instrument Specialties Company, Inc.
550 Post Oak Blvd. Suite 525
Houston, TX 77027

Ralph T. McElvenny, Jr.
550 Post Oak Blvd., Suite 550
Houston, TX 77027

20 Largest Unsecured Creditors:

Mineral Management Service
Bureau of Land Mgmt/ Dept. Of the Interior
P.O. Box 5810 T.A.
Denver, CO 80217

State of New Mexico
Oil Conservation Division
1000 Rio Brazos Road
Aztek, NM 87410

Brown Development
5600 W. Lovers Lane, Suite 305
Dallas, TX 75209

Enron Oil & Gas Company
P.O. Box 840321
Dallas, TX 75234

Hanson-Mcride Petroleum
P.O. Box 1515
Roxwell, NM 88201

Scythian, Ltd.
300 N. Marienfeld, Suite 850
Midland, TX 79701

George O. Lotspeich
4011 Mesa Verde N.E.
Albuquerque, NM 87110

Ron J. Gordon
4900 Modoc Road
Las Cruces, NM 88011

Davis, Graham & Stubbs
P.O. Box 185
Denver, CO 80201

Triple P Well Services
P.O. Box 107
Farmington, NM 87401

Cimarron Oilfield Services, Inc.
P.O. Box 3235
Farmington, NM 87499

Compressor Systems, Inc.
P.O. Box 841807
Dallas, TX 75284

Lease Holders:

Jicarilla Apache Nation
P.O. Box 950
Dulce, NM 87528

Parties Requesting Service:

James S. Simko / Judith Matlock
Davis Graham & Stubbs, LLP
1550 Seventeenth Street, Suite 500
Denver, CO 80202

Minerals Management Service Royalty
Management Program-Office of Enforcement
Attn: Cherry M. Mallard
P.O. Box 25165, Mail Stop 370b2
Denver, CO 80225

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